

RESOLUTION OF THE BOSTON REDEVELOPMENT
AUTHORITY RE; CERTIFICATE OF COMPLETION
FOR PARCEL 10A IN THE GOVERNMENT CENTER
URBAN RENEWAL AREA PROJECT No. MASS. R-35

BE IT RESOLVED by the Boston Redevelopment Authority:

That the Director is authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver to the Sears Crescent Company for Parcel 10A in the Government Center Urban Renewal Area a Certificate of Completion pursuant to Section 304 of the Land Disposition Agreement by and between the Boston Redevelopment Authority and the Sears Crescent Company as successor to the Development Corporation of America dated November 14, 1967, provided that a bond of \$25,000 be posted to guarantee the completion of the work not yet finished.

MEMORANDUM

October 16, 1969

TO: Boston Redevelopment Authority

FROM: John D. Warner, Director

SUBJECT: Certificate of Completion
Parcel 10A -- The Sears Crescent Block
Government Center Urban Renewal Area - Mass. R-35

Summary: This memorandum requests that the Board authorize the issuance of a Certificate of Completion to The Sears Crescent Company, the Redeveloper of Parcel 10A in the Government Center Urban Renewal Area.

Parcel 10A in the Government Center Urban Renewal Area was sold to The Sears Crescent Company on December 31, 1968, for commercial rehabilitation.

The rehabilitation of the Sears Crescent Building by the Redeveloper, with the exception of some interior work to be done at the ground level and second and third floors, and several minor deficiencies in the exterior facade to be corrected, has been substantially completed in accordance with the final plans and specifications and the terms and conditions of the Land Disposition Agreement by and between the Boston Redevelopment Authority and the Redeveloper dated November 14, 1967.

The second and third floors will shortly be completed for occupancy by The Sea 'N Surf Restaurant, the major tenant of the building. The Redeveloper has in addition agreed to correct the exterior deficiencies to the satisfaction of the Authority and as evidence of its good faith in this regard, and in order to guarantee such completion, has agreed to furnish the Authority with financial security in such form and amount as the Authority may deem appropriate. In order that it may meet its commitments for conversion to permanent financing, the Redeveloper has requested that the Authority on the basis of the terms described above issue a Certificate of Completion for The Sears Crescent Building at this time.

It is therefore recommended that the Board adopt the attached Resolution authorizing the Director to issue a Certificate of Completion for Parcel 10A to The Sears Crescent Company.

Attachment